

Who will be the world's first trillionaire?

One trillion is huge. It's so hard to comprehend that 79% of Americans don't know how many millions are in a trillion. (It's one million times one million.)

But Credit Suisse's annual Global Wealth Report reported something astounding this week: "Two generations ahead, future extrapolation of current wealth growth rates yields almost a billion millionaires, equivalent to 20% of the total adult population. If this scenario unfolds, then billionaires will be commonplace, and there is likely to be a few trillionaires too -- eleven according to our best estimate."

Eleven people worth a trillion dollars. Each.

Crazy, right? It might even sound implausible without hyperinflation.

But look at past trends of billionaire growth, and it makes sense.

J. Paul Getty was widely believed to be the richest man in the world when he died in 1976, worth about \$2 billion. Today, Bill Gates is the world's richest citizen, worth \$73 billion.

So, in the 37 years from 1976 to 2013, the wealth of the world's richest person grew 36.5-times over, or 10.2% per year.

If the world's richest person grows his wealth at that same growth rate for the next 37 years, how much will he be worth?

\$2.7 trillion.

At a 10.2% growth rate, it'll take just under 27 years for the world's richest person to grow her bank account from \$73 billion to \$1 trillion. (Mind you, the world's richest person decades from now very likely won't be the same person it is today.)

Even if you assume 3% annual inflation, continuing past growth rates would create the

world's first inflation-adjusted trillionaire in 39 years. To put that in perspective, the entire gross domestic product of the United States was less than \$1 trillion, adjusted for inflation, as recently as 1935.

John D. Rockefeller, the richest American ever, saw his wealth peak in 1913 at around \$900 million, or 2.5% of the country's GDP that year, according to biographer Ron Chernow. If today's economy grows by 2% real for the next 39 years, the world's first trillionaire would be worth about 3% of GDP.

Keep it all in perspective, though. In 1957, Fortune magazine asked Getty about his wealth. "Remember, a billion dollars isn't worth what it used to be," he said.